

AUG 21 1972-11:09 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF PROCEEDS OF CONTRACT

THIS ASSIGNMENT is executed this 23 day of JUNE, 1972 by A. E. LAFAYETTE, JR., hereinafter called Borrower, in favor of UNITED CALIFORNIA BANK, a California banking corporation, hereinafter called Bank.

RECITALS

1. Borrower has applied to Bank for a loan to finance the purchase of one railroad tankcar, more particularly described as:

ONE 20,000 GALLON CAPACITY CLASS DOT
111A100-W-1 COILED, NON-INSULATED TANKCAR
MARKED RELX AND NUMBERED 2249

2. On or about JUNE 23, 1972, Borrower, as owner, and Relco Tank Line, Inc., as manager, entered into an Agreement entitled Relco Tank Line, Inc. Management Contract for the management and operation of said tankcar.

3. As a condition to making said loan, Bank has requested Borrower to assign to Bank the proceeds to be derived from the aforementioned Agreement for the purpose of securing payment of said loan and any other additional sum now or hereafter owing from Borrower to Bank.

NOW, THEREFORE, it is agreed:

1. In consideration of Bank's making said loan, Borrower does hereby transfer, assign and set over to Bank any and all sums of money now due or hereafter to become due from Relco Tank Line, Inc. to Borrower pursuant to the provisions of that certain Agreement dated JUNE 23, 1972 referred to hereinabove.

2. This assignment is executed for the purpose of securing payment of said loan and any other additional sum now or hereafter owing from Borrower to Bank.

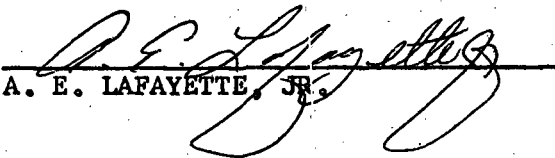
3. This assignment shall secure any renewal, extension or modification of said loan or any part thereof.

4. Relco Tank Line, Inc. is hereby authorized and directed to make payments directly to Bank at its San Leandro Industrial Office, P. O. Box 5066, San Leandro, California 94577.

5. Bank is hereby authorized to demand, sue for and collect in the name of Borrower or in its own name any and all sums now due or hereafter to become due under said Agreement.

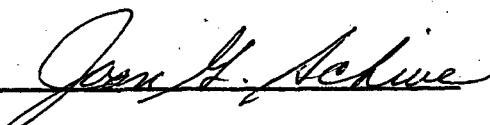
6. Borrower agrees to execute any and all other documents and do any and all other acts which may be considered by Bank as convenient or necessary for the purpose of implementing the objectives of this assignment.

IN WITNESS WHEREOF, Borrower has executed this assignment and Bank has accepted this assignment on the date appearing in the opening paragraph of this document.


A. E. LAFAYETTE, JR.

ACCEPTED:

UNITED CALIFORNIA BANK

By 

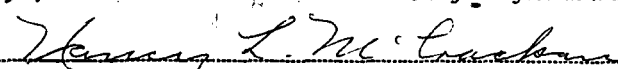
STATE OF CALIFORNIA

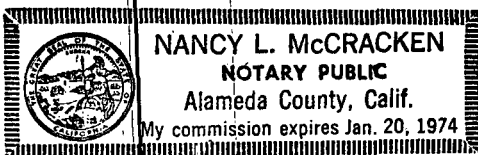
County of Alameda } ss.
On this 26th day of July in the year one thousand nine hundred and Seventy Two
before me, Nancy L. McCracken, a Notary Public in and for the

County of Alameda, State of California, residing therein
duly commissioned and sworn, personally appeared
A. E. Lafayette, Jr.

known to me to be the person whose name is subscribed to the within instrument
and acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal
in the County of Alameda the day and year in this
certificate first above written.


Notary Public in and for the County of Alameda
State of California
My Commission Expires



Relco Tank Line, Inc., a California corporation, hereby acknowledges notice of the foregoing assignment and consents thereto and agrees to pay to UNITED CALIFORNIA BANK all sums that might otherwise be due and payable to A. E. LAFAYETTE, JR. under that certain Agreement dated JUNE 23, 1972 referred to in this assignment.

DATED: JULY 27, 1972

RELCO TANK LINE, INC.

By R E Lloyd
Its PRESIDENT

STATE OF NEVADA,

County of

Washoe

} ss.

On August 8th, 1972

DATE

personally appeared before me,

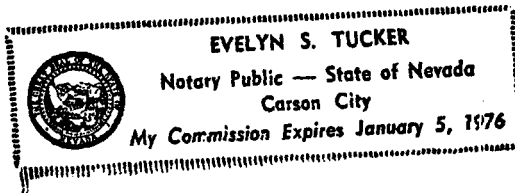
a Notary Public (or judge or other officer, as the case may be),

R.E. Lloyd

who acknowledged that he executed the above instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp at my office in the County of Washoe, the day and year in this certificate first above written.

Evelyn S. Tucker
Signature of Notary



CARLISLE'S FORM NO. 36 N--(ACKNOWLEDGMENT GENERAL)--A-49823